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REVIEWS AND NEW BOOKS

General Works, Theory and Its History

Die Nationalökonomie in Frankreich. By RAYMUND DE WAHA.
(Stuttgart: Ferdinand Enke. 1910. Pp. xix, 540. 16 m.)

This work is a valuable addition to the already considerable stock of literature by means of which the German student of the social sciences is kept in touch with the progress of ideas and methods in foreign countries. The author aims to give an account with some historical background, of the present status of the various schools of political economy in France. Grouping economic writers mainly, as they have grouped themselves, according to their attitude toward the problem of industrial liberty versus restriction, he gives an interesting and unbiased description not only of the philosophical prepossessions and economic arguments, but also of the organs of publication, the scientific and propagandist societies, and the academic affiliations of the publicist clans of France, as they are arrayed against one another for battle and diplomacy. Unfortunately, but as the author explains, of necessity, the socialistic schools are reserved for treatment in a future work. He has not failed, however, to indicate the stimulating and disturbing influence of the socialistic movement upon the thought of all groups.

In part, the book must be considered a work for reference. Its excellent summaries of many recent and some older publications, its frequent quotations and bibliographical notes give evidence of the author's thoroughness, but sometimes make it difficult to see the forest for the trees.

In Book I, "The Liberal School," recent writers are divided into (1) *die Unentwegten*, the stand-patters of laissez-faire, Molinari, Frédéric Passy and Yves Guyot; (2) the "business men," Paul Leroy-Beaulieu, Neymarck, Raffalovich, Lévy, d'Eichthal; (3) administrative officials and statisticians; (4) historical students; (5) engineers and mathematical economists; and (6) the university professors, Jourdan, E. Worms, Faure, Villey, Beauregard, Souchon, Deschamps, Schatz. Of special interest is the account of the recent movement to revive individualistic ideals and to bring about a union on common doctrinal ground, of all the opponents of socialism.

Book II, devoted to Catholic and related schools, contains valu-

able chapters on Le Play and the two schools into which his followers have split. Book III, entitled *Interventionismus, Solidarismus und Protektionismus*, includes chapters on instruction in economics in the law schools; writers on general economics; historical writers; writers on *Sozialpolitik*; on finance; a general chapter on the idea of solidarity; and two on the theories of solidarity held respectively by Bourgeois and by Gide. In Book IV, the author considers political economy as treated by the philosophers and sociologists. A chapter on Condorcet, Comte, Renouvier, and a group of more recent writers, is followed by a detailed account of Tarde, Durkheim, and Simiand.

In the concluding chapter, a few generalizations are made. French schools, for all their antagonisms, do not differ in method. They all manifest a desire to find guiding principles for practical action, to the detriment of scientific objectivity. There is a general belief in economic laws of universal and permanent validity, and a tendency to posit the ideal of an organization of economic life along coöperative lines. Frequent attempts to combine individualism and state intervention point to *eine entwicklungsfähige Tendenz von allgemeiner Bedeutung*.

As to the relative space to which different authors and schools are entitled, there can be no unanimity of opinion. Dr. de Waha has probably been influenced by the esteem in which certain writers are held in France. Very properly he has given what appears to be a well-balanced account from the French point of view. Some of his readers, however, may wish that at a few points the proportions had been differently adjusted. The discussion of Cournot, for instance, is of tantalizing brevity. Walras, who was born in France, and wrote on economics before going to Switzerland, is dismissed in one line, while four and a half pages are given to the confused thinking of Edmond Villey, and considerable space is allowed to some Catholic writers of small scientific merit.

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Allgemeine Volkswirtschaftslehre. By WILHELM LEXIS. (Berlin and Leipzig: Teubner. 1909. Pp. 259.)

In this compendious work Professor Lexis has succeeded in producing a concise, well-balanced survey of the field of economics. After a brief introductory statement of the nature of an economy